

Board Members

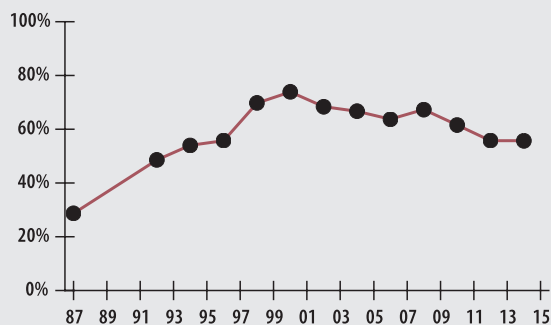
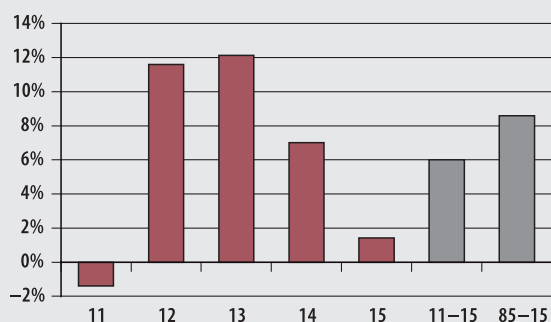
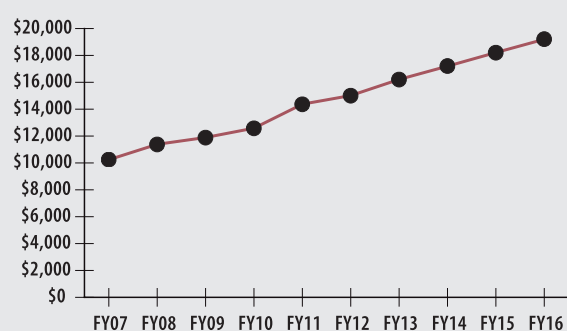
James J. Riley (Chairperson),
Gary Altman, Stephan E. Cirillo,
Michael F. DiPietro, Robert J. Ward

Board Administrator

Frank J. Zecha

Board Meeting

Varies

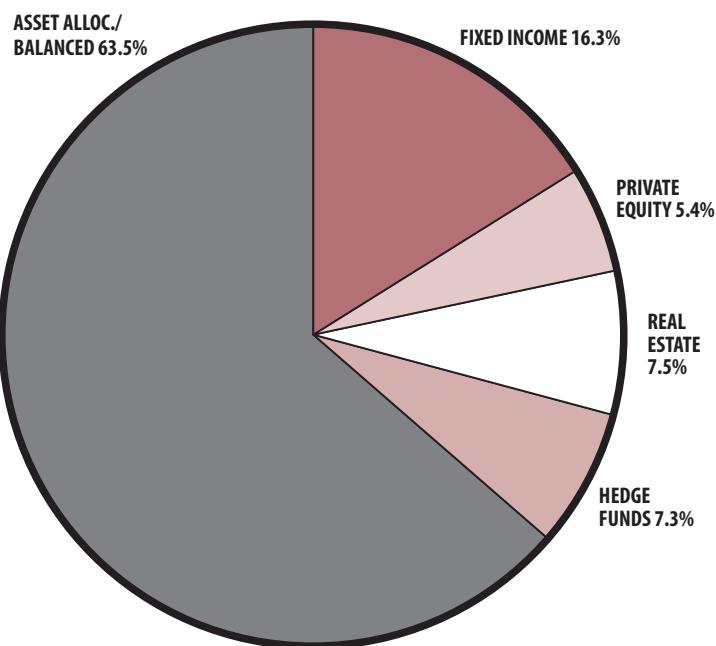
FUNDED RATIO (1987-2015)

INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY

31 years 2015	30 years 2014	29 years 2013
8.59%	8.84%	8.90%
10 years 2015	10 years 2014	10 years 2013
5.13%	5.78%	6.18%
5 years 2015	5 years 2014	5 years 2013
6.02%	8.52%	11.57%

ACTUARIAL

▶ Funded Ratio	55.7%
▶ Date of Last Valuation	01/14
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.60%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$192.6 M
▶ Total Pension Appropriation (Fiscal 2016)	\$19.2 M

	ACTIVE	RETIRED
▶ Number of Members	1,259	877
▶ Total Payroll/Benefit	\$64.8 M	\$25.7 M
▶ Average Salary/Benefit	\$51,500	\$29,300
▶ Average Age	43	NA
▶ Average Service	11.1 years	NA

ASSET ALLOCATION (12/31/15)

EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	150
▶ Number Who Reported Earnings	37
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$1,787.81

▶ 2015 Return	1.43%
▶ 2015 Market Value	\$256.2 M
▶ 2011-2015 (Annualized)	6.02%
▶ 1985-2015 (Annualized)	8.59%